

Amendments to House Bill No. 113
1st Reading Copy

Requested by Representative Dan Villa

For the House Taxation Committee

Prepared by Jeff Martin
February 4, 2009 (6:48pm)

1. Title, page 1, line 6.

Strike: "STATE AND"

2. Page 1, line 18.

Strike: "6"

Insert: "3"

3. Page 1, line 19.

Strike: "and" through "cooperatively"

4. Page 1, line 24.

Strike: "6"

Insert: "3"

5. Page 2, line 11 through line 13.

Strike: "the county" on line 11 through "program" on line 13

Insert: "a \$30,000 annual wage or salary"

6. Page 2, line 18.

Strike: "[sections 1 through 5]"

Insert: "[section 3(2)(b)]"

7. Page 2, line 21.

Strike: "6"

Insert: "3(2)(a)"

8. Page 3, line 5 through page 4, line 28.

Strike: section 3 through section 5 in their entirety

Renumber: subsequent sections

9. Page 4, line 30.

Following: "(1)"

Insert: "The governing body may grant a property tax abatement to
a new business enterprise or an expanding business
enterprise as provided in this section.

(2)(a)"

10. Page 5, line 1.

Strike: "(2)(a)"

Insert: "(3)(a)"

11. Page 5.

Following: line 6

Insert: "(b) During the qualifying period after a resolution has been approved for the project under subsection (3)(a), qualifying improvements or modernized processes that represent a new business enterprise or expansion of an existing business enterprise, as designated in the approving resolution, must be taxed at 33% of their taxable value. Upon the termination of the qualifying period, the abatement ceases and the property for which the abatement had been granted must be taxed, subject to 15-10-420, according to its classification under Title 15, chapter 6, part 1.

(c) The governing body may grant a property tax abatement for a new business enterprise or expansion of an existing business enterprise project under subsection (2)(a) or (2)(b) but not both."

Renumber: subsequent subsections

12. Page 5, line 7.

Strike: "(1)"

Insert: "(2)(a) or (2)(b)"

13. Page 5, line 9.

Strike: "defined"

Insert: "provided"

Strike: "76-15-103"

Insert: "7-1-2121 or 7-1-4127"

14. Page 5, line 10.

Strike: "(1)"

Insert: "(2)(a) or (2)(b)"

15. Page 5, line 14.

Strike: "(2)(a)"

Insert: "(3)(a)"

16. Page 5, line 30.

Strike: "(1)"

Insert: "(2)(a) or (2)(b)"

Following: "(1)."

Insert: "The taxpayer may apply for the abatement under subsection (2)(a) or (2)(b). If the application is submitted to more than one governing body, the application must be for the same abatement. The application must be accompanied by payroll, sales, and other records necessary to allow the local governing body to determine the applicant's ability to qualify for the abatement. The local governing body shall provide adequate notice to the applicant of the hearing required in subsection (3)(a)."

17. Page 6, line 4.

Strike: "(1)"

Insert: "(2)(a) or (2)(b)"

18. Page 6, line 5.

Following: "purposes"

Insert: "if approved by the county"

19. Page 6, line 7.

Strike: "(1)"

Insert: "(2)(a) or (2)(b)"

20. Page 6, line 13.

Strike: "[section 3]"

Insert: "any other provision of law"

21. Page 8, line 2.

Following: "15-24-1502,"

Insert: "and"

Strike: ", and [section 6]"

22. Page 11, line 25.

Strike: "6"

Insert: "3"

23. Page 14, line 2.

Strike: "6"

Insert: "3"

24. Page 15, line 12.

Strike: "6"

Insert: "3"

25. Page 15, line 14.

Strike: "6"

Insert: "3"

- END -